Monthly Economic Review

Alberta
Finance and Enterprise

MONTHLY ECONOMIC REVIEW

May 2008

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Current Economic Indicators
May 2008
Highlights

Labour Force: In April, Alberta's unemployment rate was 3.3%, the lowest provincial unemployment rate, and down from 3.4% in the previous month. This decrease was a result of the continued strength in the labour market as the number of people employed rose by 3,600 between March and April while the participation rate remained at the 72.1% record high level set earlier in 2008. On a national basis, the Canadian unemployment rate was 6.1%, up from 6.0% in the previous month. On a year-over-year basis, the number of people employed was 3.0% or 57,900 higher in April 2008, and remained above the two million mark for a second consecutive month. On an industry basis, the largest employment gains were noted for Retail Trade (+28,200), Finance, Insurance, Real Estate and Leasing (+21,900) and Professional Scientific and Technical Services (+16,500).

Consumer Spending: Retail sales in Alberta were 4.7% higher in February than in the same month in 2007. On a year-to-date basis, retail sales climbed by 4.9% from the same period last year. In the first quarter of 2008, the number of Alberta homes sold via the Multiple Listing Service fell by 30.5% as compared to the same period in 2007. The number of new motor vehicles rose 2.0% in the first two months of this year, compared to the same period in 2007. On a year-over-year basis, Albertans paid 2.9% more for the goods and services that comprise the Consumer Price Index in March. This was the fifth consecutive decrease in Alberta's inflation rate, and the lowest rate since March 2006.

Construction: For the January to April period, urban housing starts fell sharply by 16.7% from the same period last year. This decrease can be attributed to a 48.5% fall in single detached dwelling starts. In April, housing starts decreased by 47.1%. In March, the value of building permits decreased by 23.3%. In the first quarter of 2008, the value of building permits was 5.4% higher than in the same period last year. Industrial permits soared in Alberta, quadrupling in value over the same period. Residential permits fell by 12.9% and commercial permits increased by 9.8%.

Manufacturing: The value of Alberta manufacturing shipments fell by 2.2% in February from the same month last year. On a year-to-date basis, Alberta manufacturing shipments decreased slightly by 0.4% from the same period in 2007. A large 18.2% gain in the petroleum and coal products sector was more than offset by large declines in the wood products, machinery, and pulp and paper sectors. On a national basis, the value of manufacturing shipments fell 2.9% over the same period.

Energy: In January, natural gas production fell 2.8% while crude oil production increased by 1.0%. In April, the number of active drilling rigs fell by 11.4% to 70. On a year-to-date basis, drilling activity was down 7.7% from the same period last year.

Exports: In March, the value of merchandise exports grew by 21.7% from March 2007 to a record high $8.5 billion. This increase can be attributed to a surge in exports of energy (up 30.9% to $6 billion) and agricultural products (up 21.2% to $662 million). In the first quarter, the value of exports rose by 23.4%, compared to the same period last year, to $25.3 billion. Nationally, exports fell 2.6% over the same period.

Bankruptcies: In March, the number of business bankruptcies fell 17.4% while consumer bankruptcies rose 12.5%, compared to the same period in 2007. In the first quarter of 2008, business bankruptcies fell 20.9% while consumer bankruptcies rose 7.5% as compared to the same period in 2007.

CURRENT ECONOMIC INDICATORS

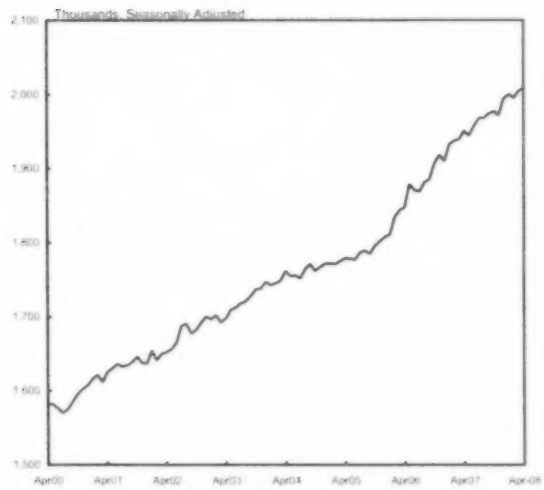
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - APRIL AVERAGE			MARCH			APRIL		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Labour Force (000's)	2,009.2	2,071.6	62.4	2,011.6	2,075.9	64.3	2,018.6	2,076.5	57.9
Calgary	695.3	710.0	14.7	695.6	710.5	14.9	697.5	713.9	16.4
Edmonton	610.3	645.9	35.6	613.1	647.9	34.8	613.0	647.4	34.4
Employed (000's)	1,939.8	2,001.9	62.1	1,939.3	2,004.5	65.2	1,950.2	2,008.1	57.9
Calgary	672.8	689.2	16.4	671.9	689.5	17.6	672.9	691.9	19.0
Edmonton	588.3	621.7	33.4	591.3	623.2	31.9	592.0	621.8	29.8
Employment Rate (%)	71.5	72.1	0.6	71.4	72.1	0.7	71.6	72.1	0.5
Calgary	73.9	73.5	-0.4	73.7	73.5	-0.2	73.6	73.6	0.0
Edmonton	68.7	71.0	2.3	68.9	71.1	2.2	68.8	70.8	2.0
Unemployment (000's)	69.4	69.8	0.4	72.3	71.4	-0.9	68.4	68.5	0.1
Calgary	22.5	20.8	-1.7	23.7	21.0	-2.7	24.6	21.9	-2.7
Edmonton	22.0	24.2	2.2	21.8	24.7	2.9	21.0	25.6	4.6
Unemployment Rate (%)	3.5	3.4	-0.1	3.6	3.4	-0.2	3.4	3.3	-0.1
Calgary	3.2	3.0	-0.2	3.4	3.0	-0.4	3.5	3.1	-0.4
Edmonton	3.6	3.8	0.2	3.6	3.8	0.2	3.4	4.0	0.6
Participation Rate (%)	74.1	74.6	0.5	74.1	74.7	0.6	74.1	74.6	0.5
Calgary	76.4	75.7	-0.7	76.3	75.7	-0.6	76.3	76.0	-0.3
Edmonton	71.3	73.7	2.4	71.5	73.9	2.4	71.3	73.7	2.4

Note: Calgary and Edmonton estimates are 3-month moving averages.

ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - APRIL AVERAGE			MARCH			APRIL		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Male Unemployment Rate (%)	3.6	3.6	0.0	3.6	3.5	-0.1	3.7	3.6	-0.1
Female Unemployment Rate (%)	3.4	3.3	-0.1	3.1	2.9	-0.2	3.2	3.0	-0.2
Youth Unemployment Rate (%)	8.2	7.8	-0.4	7.9	6.9	-1.0	9.5	7.2	-2.3
Working Age Population (000's)	2,713.2	2,778.0	64.8	2,715.9	2,779.2	63.3	2,724.5	2,783.8	59.3
Calgary	910.4	937.8	27.4	912.0	938.4	26.4	914.6	939.8	25.2
Edmonton	856.7	876.3	19.6	858.0	876.8	18.8	859.9	877.9	18.0
Employed (000's)	1,917.0	1,979.2	62.2	1,921.3	1,987.6	66.3	1,927.9	1,985.1	57.2
Full-time	1,593.4	1,647.3	53.9	1,592.0	1,657.3	65.3	1,600.5	1,658.0	57.5
Part-time	323.6	332.0	8.4	329.4	330.3	0.9	327.4	327.0	-0.4

Note: Calgary and Edmonton estimates are 3-month moving averages.

EMPLOYMENT



UNEMPLOYMENT RATE

INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - APRIL AVERAGE			MARCH			APRIL		
	2007	2008	Yearly Change	2007	2008	Yearly Change	2007	2008	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	1.0	0.7	-0.3	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	43.8	56.2	12.4	41.8	59.0	17.2	42.5	58.6	16.1
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	2.5	3.6	1.1	2.7	2.9	0.2	3.4	4.4	1.0
Employed (000's)	144.7	140.8	-3.9	145.3	144.4	-0.9	138.8	134.0	-4.8
Construction									
Unemployment Rate (%)	4.5	5.1	0.6	4.3	5.1	0.8	3.8	3.6	-0.2
Employed (000's)	181.7	192.9	11.2	181.4	196.8	15.4	181.5	195.6	14.1
Manufacturing									
Unemployment Rate (%)	2.5	2.2	-0.3	2.0	2.7	0.7	2.1	2.1	0.0
Employed (000's)	147.4	136.2	-11.2	144.6	131.2	-13.4	146.5	134.9	-11.6
Wholesale Trade									
Unemployment Rate (%)	2.2	3.7	1.5	n/a	3.9	n/a	2.8	1.6	-1.2
Employed (000's)	70.0	89.3	19.3	71.6	86.9	15.3	79.7	91.6	11.9
Retail Trade									
Unemployment Rate (%)	4.6	3.2	-1.4	4.2	2.5	-1.7	5.7	3.3	-2.4
Employed (000's)	206.0	224.5	18.5	210.4	227.2	16.8	206.9	235.1	28.2
Transportation and Warehousing									
Unemployment Rate (%)	2.8	1.1	-1.7	1.9	n/a	n/a	3.6	2.2	-1.4
Employed (000's)	104.9	103.0	-1.9	103.1	102.5	-0.6	108.5	102.0	-6.5
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	2.3	0.9	-1.4	2.9	n/a	n/a	1.5	n/a	n/a
Employed (000's)	97.1	116.3	19.2	94.9	116.9	22.0	96.6	118.5	21.9
Professional, Scientific and Technical Services									
Unemployment Rate (%)	1.6	1.0	-0.6	n/a	n/a	n/a	2.1	n/a	n/a
Employed (000's)	146.4	158.7	12.3	145.8	161.1	15.3	144.2	160.7	16.5
Business, Building and Other Support Services									
Unemployment Rate (%)	4.5	3.5	-1.0	6.6	2.3	-4.3	3.9	5.0	1.1
Employed (000's)	66.5	65.0	-1.5	70.3	67.4	-2.9	68.2	61.1	-7.1
Educational Services									
Unemployment Rate (%)	0.8	1.2	0.4	n/a	1.5	n/a	n/a	n/a	n/a
Employed (000's)	145.3	129.0	-16.3	144.4	129.3	-15.1	144.1	131.1	-13.0
Health Care and Social Assistance									
Unemployment Rate (%)	1.5	1.2	-0.3	n/a	1.5	n/a	1.8	n/a	n/a
Employed (000's)	181.8	191.7	9.9	181.9	188.9	7.0	184.8	190.9	6.1
Information, Culture and Recreation									
Unemployment Rate (%)	5.0	4.2	-0.8	7.0	4.3	-2.7	4.2	4.3	0.1
Employed (000's)	71.7	69.5	-2.2	73.1	69.7	-3.4	72.3	62.2	-10.1
Accommodation and Food Services									
Unemployment Rate (%)	5.1	6.8	1.7	3.9	7.3	3.4	5.1	5.6	0.5
Employed (000's)	119.6	109.4	-10.2	120.3	107.3	-13.0	116.8	113.7	-3.1
Other Services									
Unemployment Rate (%)	3.6	1.8	-1.8	3.3	n/a	n/a	4.1	2.5	-1.6
Employed (000's)	93.5	90.2	-3.3	97.6	92.5	-5.1	95.5	89.6	-5.9
Public Administration									
Unemployment Rate (%)	1.2	0.8	-0.4	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	74.3	85.9	11.6	73.6	86.9	13.3	79.4	84.7	5.3

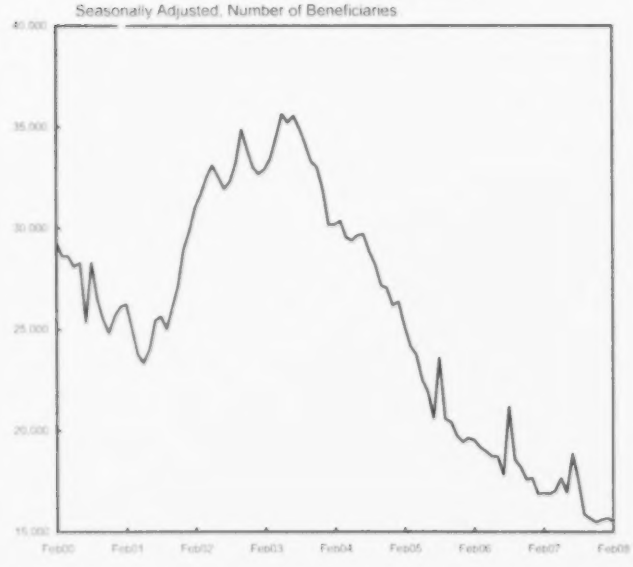
EMPLOYMENT INSURANCE	JANUARY - FEBRUARY AVERAGE			JANUARY			FEBRUARY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	16,885	15,600	-7.6	16,870	15,680	-7.1	16,900	15,520	-8.2

WAGES AND SALARIES ($000,000)	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2006	2007	Per cent Change
Alberta									
Total, seasonally adjusted	93,569	104,287	11.5	8,152	8,995	10.3	8,214	9,070	10.4

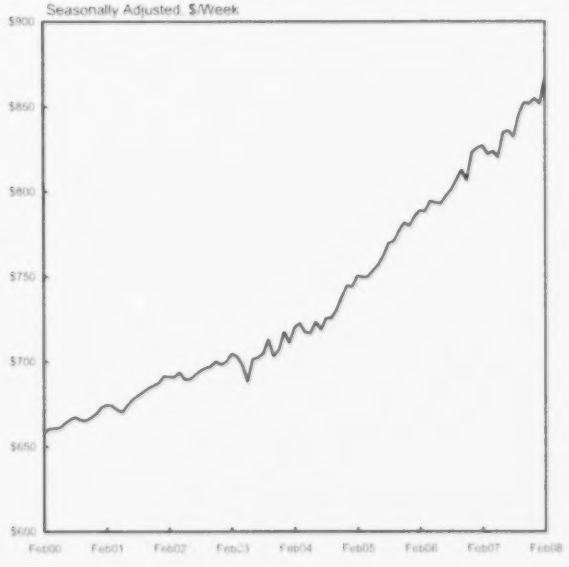
AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - FEBRUARY AVERAGE			JANUARY			FEBRUARY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
$/week, seasonally adjusted	826.25	859.51	4.0	825.57	851.62	3.2	826.92	867.40	4.9

MIGRATION	JANUARY - DECEMBER			JULY - SEPTEMBER			OCTOBER - DECEMBER		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2006	2007	Per cent Change
Alberta									
International									
Immigration	20,717	20,823	0.5	5,713	6,166	7.9	4,832	5,086	5.3
Emigration	5,069	5,110	0.8	2,015	2,035	1.0	1,067	1,075	0.7
Returning Canadians	3,643	3,643	0.0	1,428	1,428	0.0	597	597	0.0
Temporarily abroad	2,934	2,933	0.0	949	949	0.0	674	674	0.0
Net Non-Permanent Residents	6,957	16,194	132.8	2,419	4,750	96.4	996	2,468	147.8
Net international migration	23,314	32,617	39.9	6,596	9,360	41.9	4,684	6,402	36.7
Interprovincial									
In-migration	121,922	102,445	-16.0	47,351	29,374	-38.0	28,596	17,577	-38.5
Out-migration	63,756	91,820	44.0	22,816	32,690	43.3	16,783	18,457	10.0
Net Interprovincial migration	58,166	10,625	-81.7	24,535	(3,316)	n/a	11,813	(880)	n/a

EMPLOYMENT INSURANCE



AVERAGE WEEKLY EARNINGS



RETAIL TRADE ($000,000)	JANUARY - FEBRUARY 2007	JANUARY - FEBRUARY 2008	JANUARY - FEBRUARY Per cent Change	JANUARY 2007	JANUARY 2008	JANUARY Per cent Change	FEBRUARY 2007	FEBRUARY 2008	FEBRUARY Per cent Change
Alberta									
Total All Stores, seasonally adjusted	9,896	10,385	4.9	4,938	5,194	5.2	4,959	5,192	4.7
Motor and Recreational Vehicles	2,316	2,364	2.0	1,185	1,194	0.8	1,132	1,170	3.4
Gasoline Service Stations	982	1,153	17.4	501	585	16.8	481	568	18.0
Furniture, Furnishings, Electronics	708	757	6.9	368	384	4.4	340	372	9.6
Building and Outdoor Home Supplies	426	481	13.0	222	252	13.4	204	230	12.5
Food and Beverage	1,685	1,775	5.3	851	891	4.6	834	884	6.0
Pharmacies and Personal Care	367	393	7.2	189	199	5.7	178	194	8.8
Clothing and Accessories	394	443	12.6	197	220	11.6	197	223	13.6
General Merchandise	838	923	10.2	428	469	9.5	410	455	11.0
Miscellaneous Retailers	402	420	4.4	213	215	1.1	189	205	8.1

Note: The Total All Stores series is seasonally adjusted; the sales by store type series are not seasonally adjusted.

FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - FEBRUARY 2007	JANUARY - FEBRUARY 2008	JANUARY - FEBRUARY Per cent Change	JANUARY 2007	JANUARY 2008	JANUARY Per cent Change	FEBRUARY 2007	FEBRUARY 2008	FEBRUARY Per cent Change
Alberta									
Total	1,070	1,078	0.8	533	535	0.3	537	543	1.2

Note: Seasonally adjusted.

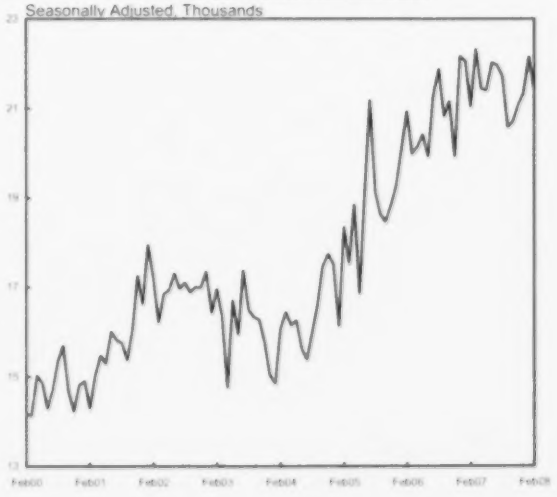
NEW MOTOR VEHICLE SALES	JANUARY - FEBRUARY 2007	JANUARY - FEBRUARY 2008	JANUARY - FEBRUARY Per cent Change	JANUARY 2007	JANUARY 2008	JANUARY Per cent Change	FEBRUARY 2007	FEBRUARY 2008	FEBRUARY Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	42,688	43,553	2.0	21,396	22,143	3.5	21,292	21,410	0.6
Total Number Sold, unadjusted	32,723	34,231	4.6	16,390	16,968	3.5	16,333	17,263	5.7
Passenger Vehicles	9,808	11,910	21.4	4,775	6,048	26.7	5,033	5,862	16.5
Trucks	22,915	22,321	-2.6	11,615	10,920	-6.0	11,300	11,401	0.9

Note: Trucks include minivans, sport-utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - FEBRUARY 2007	JANUARY - FEBRUARY 2008	JANUARY - FEBRUARY Per cent Change	JANUARY 2007	JANUARY 2008	JANUARY Per cent Change	FEBRUARY 2007	FEBRUARY 2008	FEBRUARY Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	10,222	10,636	4.0	5,117	5,259	2.8	5,105	5,377	5.3

RETAIL AND WHOLESALE TRADE

NEW MOTOR VEHICLE SALES



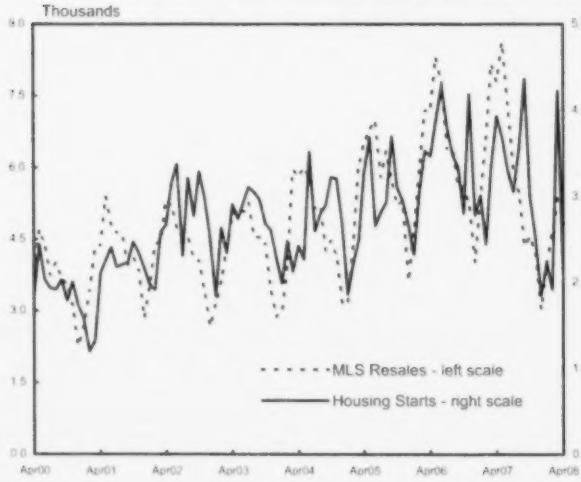
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - MARCH			FEBRUARY			MARCH		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Chang
Alberta									
Total	20,105	13,982	-30.5	6,602	4,601	-30.3	8,159	5,360	-34.3
Calgary	9,918	6,354	-35.9	3,348	2,162	-35.4	3,939	2,374	-39.7
Edmonton	5,798	4,071	-29.8	1,886	1,287	-31.8	2,358	1,557	-34.0
Total Value ($000,000)	6,897	5,055	-26.7	2,268	1,656	-27.0	2,878	1,961	-31.9
Calgary	3,941	2,636	-33.1	1,317	897	-31.9	1,636	996	-39.1
Edmonton	1,846	1,378	-25.3	606	435	-28.1	767	535	-30.3

HOUSING STARTS (urban)	JANUARY - APRIL			MARCH			APRIL		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total	12,734	10,609	-16.7	3,353	4,224	26.0	3,929	2,077	-47.1
Single Detached	6,713	3,460	-48.5	1,513	942	-37.7	2,131	753	-64.7
All Others*	6,021	7,149	18.7	1,840	3,282	78.4	1,798	1,324	-26.4
Calgary	4,144	5,752	38.8	1,242	3,068	147.0	1,370	1,096	-20.0
Edmonton	5,068	2,998	-40.8	1,169	478	-59.1	1,695	683	-59.7

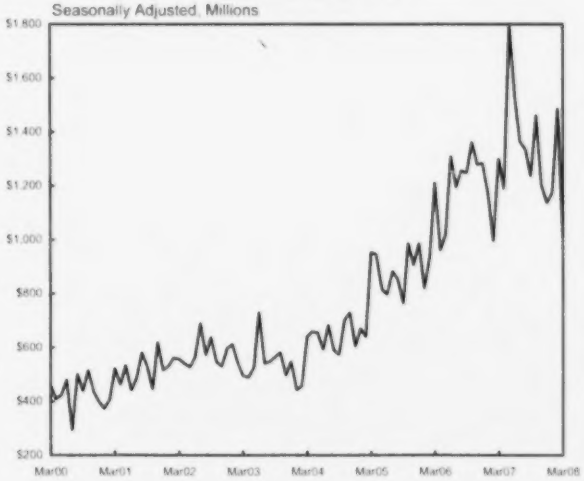
* Includes: two-family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - MARCH			FEBRUARY			MARCH		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total Value, seasonally adjusted	3,468.2	3,655.4	5.4	996.4	1,485.3	49.1	1,299.9	996.8	-23.3
Total Value, unadjusted	3,167.4	3,423.1	8.1	851.2	1,366.5	60.5	1,298.8	1,013.3	-22.0
Calgary	1,300.3	1,330.0	2.3	315.7	588.6	86.4	566.2	334.2	-41.0
Edmonton	921.9	882.2	-4.3	255.2	303.4	18.9	333.6	247.2	-25.9
Residential	1,879.5	1,636.3	-12.9	487.3	654.3	34.3	768.0	505.6	-34.2
Calgary	622.6	704.1	13.1	167.1	384.7	130.1	270.6	167.1	-38.3
Edmonton	664.1	395.4	-40.5	170.7	109.6	-35.8	249.6	127.9	-48.8
Industrial	104.9	419.6	300.0	29.4	223.8	660.6	44.6	49.2	10.3
Calgary	15.5	102.1	558.7	5.1	1.8	-65.5	2.7	3.6	32.2
Edmonton	30.0	97.0	223.3	4.6	41.3	791.0	10.9	26.9	147.3
Commercial	905.5	994.4	9.8	167.6	381.9	127.8	425.4	328.4	-22.8
Calgary	515.3	443.7	-13.9	40.7	176.2	332.5	265.3	121.4	-54.3
Edmonton	195.9	271.4	38.5	72.3	128.1	77.2	71.0	76.4	7.7
Institutional/Government	277.4	372.9	34.4	166.8	106.6	-36.1	60.8	130.2	114.0
Calgary	146.9	80.1	-45.5	102.7	25.9	-74.7	27.5	42.2	53.3
Edmonton	31.9	118.4	271.3	7.5	24.4	224.3	2.1	16.0	675.3

HOUSING STARTS / MLS RESALES



BUILDING PERMITS



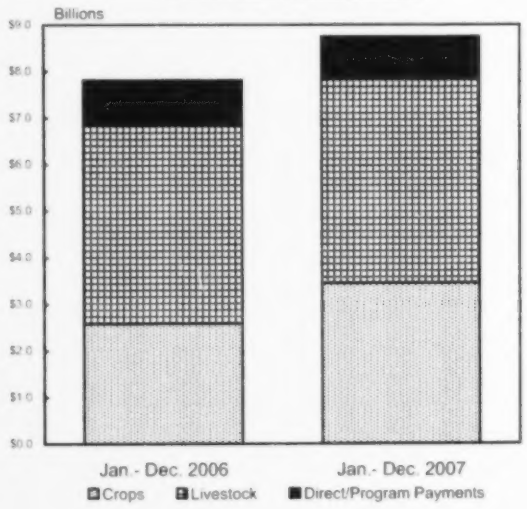
MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total, seasonally adjusted	11,201.2	11,152.9	-0.4	5,513.1	5,588.9	1.4	5,688.1	5,564.0	-2.2
Total, unadjusted	10,522.5	10,476.0	-0.4	5,335.1	5,312.7	-0.4	5,187.3	5,163.3	-0.5
Food Products	1,542.9	1,584.8	2.7	778.5	805.7	3.5	764.3	779.1	1.9
Plastics & Rubber Products	223.6	241.7	8.1	115.1	120.8	5.0	108.5	120.9	11.4
Metal Fabricating	814.5	810.6	-0.5	437.6	405.9	-7.2	376.9	404.7	7.4
Printing & Publishing	129.1	146.2	13.3	65.3	72.9	11.5	63.7	73.3	15.0
Non-Metallic Mineral Products	279.9	307.2	9.8	149.9	141.5	-5.6	130.0	165.7	27.4
Petroleum & Coal Products	2,134.0	2,522.6	18.2	1,032.3	1,366.8	32.4	1,101.7	1,155.7	4.9
Chemicals & Chemical Products	2,229.9	2,074.2	-7.0	1,125.3	996.1	-11.5	1,104.6	1,078.0	-2.4
Wood	456.8	338.4	-25.9	242.9	169.2	-30.3	213.9	169.2	-20.9
Furniture and Fixtures	170.3	156.6	-8.0	84.6	76.1	-10.1	85.6	80.5	-6.0
Paper & Allied	331.5	298.3	-10.0	176.6	160.1	-9.3	154.9	138.2	-10.8
Computers & Electronics	132.6	154.1	16.2	64.4	79.0	22.8	68.2	75.0	10.0
Transportation Equipment	149.6	132.2	-11.6	74.5	73.1	-1.9	75.1	59.2	-21.2
Machinery	1,208.3	1,032.1	-14.6	621.2	510.8	-17.8	587.1	521.4	-11.2
Other Manufacturing*	719.5	677.0	-5.9	367.0	334.6	-8.8	352.6	342.4	-2.9

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (and includes the Primary Metal and Beverage sectors)

AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - DECEMBER			JULY - SEPTEMBER			OCTOBER - DECEMBER		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2006	2007	Per cent Change
Alberta									
Total From Operations	7,812.5	8,745.4	11.9	1,909.4	2,064.8	8.1	2,069.4	2,248.8	8.7
Crops	2,582.0	3,451.2	33.7	584.3	766.1	31.1	752.5	972.3	29.2
Wheat, other than Durum	717.3	921.6	28.5	137.7	187.7	36.3	237.4	177.5	-25.2
Durum Wheat	98.4	181.7	84.7	24.0	26.1	8.7	22.9	75.1	228.3
Barley	143.4	282.0	96.7	29.7	61.3	106.6	49.3	117.0	137.3
Canola	990.4	1,254.6	26.7	246.6	315.1	27.8	295.6	354.4	19.9
Livestock	4,285.3	4,387.2	2.4	1,040.6	1,086.5	4.4	1,063.0	1,129.7	6.3
Cattle and Calves	2,995.0	3,079.4	2.8	723.7	762.0	5.3	754.4	743.9	-1.4
Hogs	498.1	464.1	-6.8	126.8	114.7	-9.6	118.8	92.0	-22.5
Dairy Products	382.1	426.8	11.7	92.7	107.5	16.0	104.0	113.0	8.6
Poultry	206.1	224.6	9.0	52.6	58.1	10.6	49.8	58.4	17.2
Direct/Program Payments	945.1	907.0	-4.0	262.2	193.8	-26.1	236.6	226.6	-4.3

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.

FARM CASH RECEIPTS



MANUFACTURING

ENERGY PRODUCTION AND DELIVERIES	JANUARY - DECEMBER			DECEMBER			JANUARY		
	2006	2007	Per cent Change	2006	2007	Per cent Change	2007	2008	Per cent Change
Alberta									
Natural Gas									
Production (million m^3)	167,385	165,594	-1.1	14,599	14,888	2.0	15,266	14,832	-2.8
Deliveries (million m^3)	136,395	135,796	-0.4	11,876	12,897	8.6	13,022	12,955	-0.5
Crude Oil and Equivalents*									
Production ('000 m^3)	106,018	109,000	2.8	9,270	8,812	-4.9	9,035	9,124	1.0
Deliveries ('000 m^3)	108,870	111,855	2.7	9,512	9,461	-0.5	9,728	9,670	-0.6

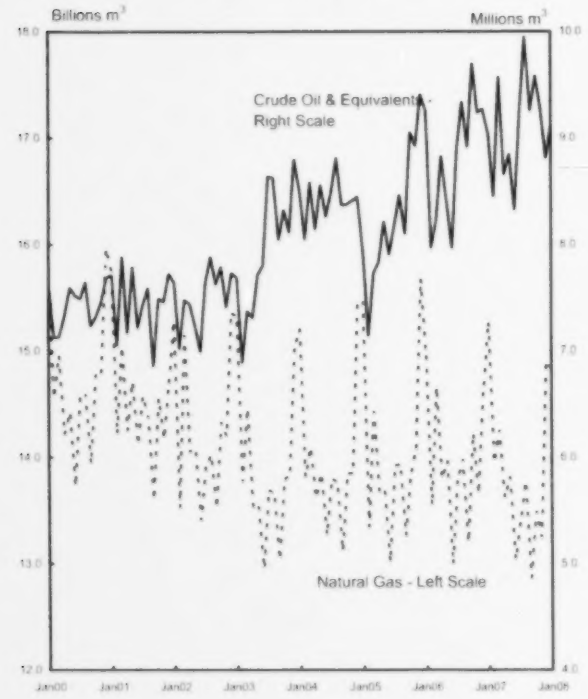
*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

RIG ACTIVITY	JANUARY - APRIL AVERAGE			MARCH			APRIL		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Rig Counts									
Drilling	313	289	-7.7	293	314	7.2	79	70	-11.4
Available	678	687	1.3	699	687	-1.7	721	699	-3.1

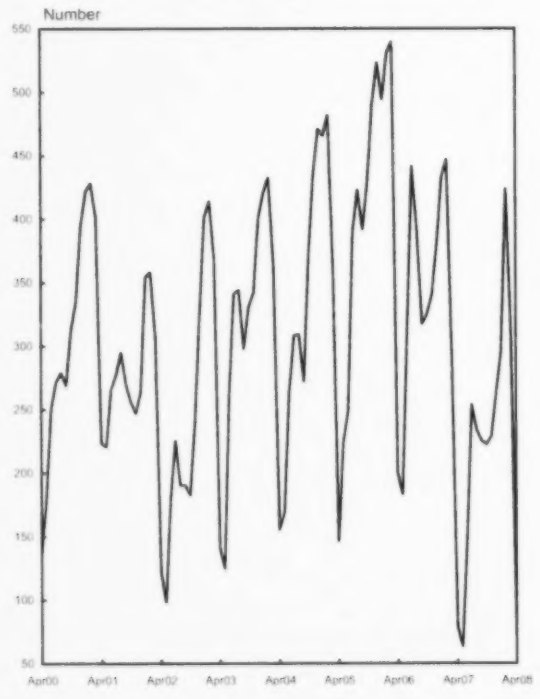
ENERGY PRICES	ANNUAL AVERAGES		2007			2008			Annual
	2006	2007	FEB	MAR	APR	FEB	MAR	APR	% Change
West Texas Intermediate Crude Oil Price (US$/Barrel)	66.22	72.32	59.39	60.74	64.04	95.35	105.32	112.46	75.61
Natural Gas Reference Price (C$/GJ)	6.22	5.88	6.82	6.92	6.74	6.72	n/a	n/a	n/a

Note: Annual % Change is a comparison of the latest month for which data are available with the same month of the previous year.

ENERGY PRODUCTION



RIGS DRILLING



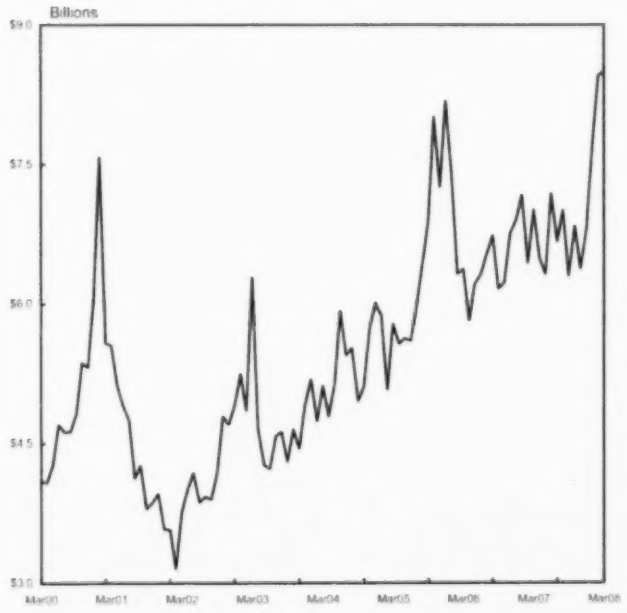
EXPORTS By Commodity Groups ($000,000)	JANUARY - MARCH 2007	JANUARY - MARCH 2008	JANUARY - MARCH Per cent Change	FEBRUARY 2007	FEBRUARY 2008	FEBRUARY Per cent Change	MARCH 2007	MARCH 2008	MARCH Per cent Change
Alberta									
Total - all commodities	20,528.8	25,329.2	23.4	6,390.5	8,450.9	32.2	6,982.7	8,499.9	21.7
Agricultural Products	1,468.1	1,801.3	22.7	446.9	559.6	25.2	546.5	662.5	21.2
Energy Products	14,102.2	18,343.7	30.1	4,542.9	6,151.0	35.4	4,608.5	6,033.0	30.9
Forestry Products	567.7	470.7	-17.1	141.4	148.3	4.9	232.5	166.7	-28.3
Industrial Goods	2,843.0	3,168.4	11.4	814.6	1,053.6	29.3	1,023.0	1,092.4	6.8
Machinery and Equipment	1,173.6	1,218.4	3.8	324.3	430.9	32.9	447.7	430.6	-3.8
Automotive Products	162.0	137.0	-15.4	56.9	47.1	-17.2	52.3	47.6	-9.0
Consumer Goods	58.6	46.5	-20.6	15.4	15.2	-1.3	21.2	19.1	-9.9
Special Transactions	153.6	143.2	-6.8	48.1	45.1	-6.2	51.1	48.2	-5.7

Note: Estimates in the "Commodities" table come from published sources; previous month estimates are not current and may not match estimates in the "Countries" table.

Statistics Canada has revised its estimation methodology for crude oil exports. This has led to significant upward adjustments to exports originating in Newfoundland and Saskatchewan and corresponding downward adjustments to Alberta exports.

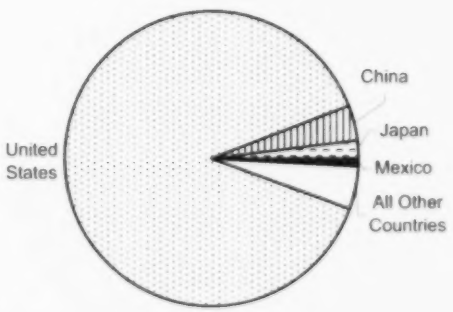
EXPORTS Top 10 Countries ($000,000)	JANUARY - MARCH 2007	JANUARY - MARCH 2008	JANUARY - MARCH Per cent Change	FEBRUARY 2007	FEBRUARY 2008	FEBRUARY Per cent Change	MARCH 2007	MARCH 2008	MARCH Per cent Change
Alberta									
Total - all countries	20,528.8	25,329.2	23.4	6,403.8	8,251.0	28.8	6,982.7	8,499.9	21.7
United States	18,027.1	21,980.2	21.9	5,689.8	7,173.4	26.1	6,101.3	7,262.4	19.0
China	664.7	930.6	40.0	160.0	315.6	97.2	222.3	276.2	24.3
Japan	367.4	505.3	37.5	101.7	150.1	47.7	140.5	219.6	56.2
Mexico	139.7	173.8	24.4	43.2	46.4	7.4	52.9	74.3	40.4
Korea, South	101.2	151.1	49.3	36.3	34.7	-4.5	33.5	68.3	104.3
Pakistan	53.5	81.5	52.3	17.4	21.4	22.9	27.8	53.4	92.5
Australia	38.6	78.5	103.4	10.3	35.6	244.3	11.7	23.8	104.1
Netherlands	116.7	77.4	-33.6	35.7	16.4	-54.0	26.7	36.8	38.2
Taiwan	49.6	76.9	55.0	16.9	26.7	57.4	21.3	29.4	37.7
Indonesia	40.6	75.4	85.7	14.3	20.1	40.9	13.2	38.5	192.9
All Other Countries	929.5	1,198.4	28.9	278.1	410.6	47.6	331.6	417.1	25.8

EXPORTS



ALBERTA EXPORTS BY COUNTRY

January - March 2008



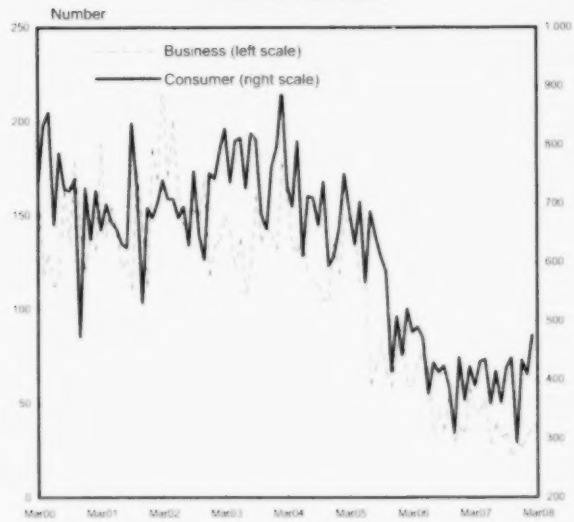
BANKRUPTCIES	JANUARY - MARCH			FEBRUARY			MARCH		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Business (number)	139	110	-20.9	58	39	-32.8	46	38	-17.4
Consumer (number)	1,226	1,318	7.5	365	409	12.1	423	476	12.5

BUSINESS INCORPORATIONS	JANUARY - MARCH			FEBRUARY			MARCH		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Number of Business Incorporations	12,830	11,750	-8.4	3,826	3,625	-5.3	4,647	3,864	-16.8
Alberta Corporations	12,102	11,020	-8.9	3,582	3,362	-6.1	4,374	3,650	-16.6
Non-Alberta Corporations	728	730	0.3	244	263	7.8	273	214	-21.6

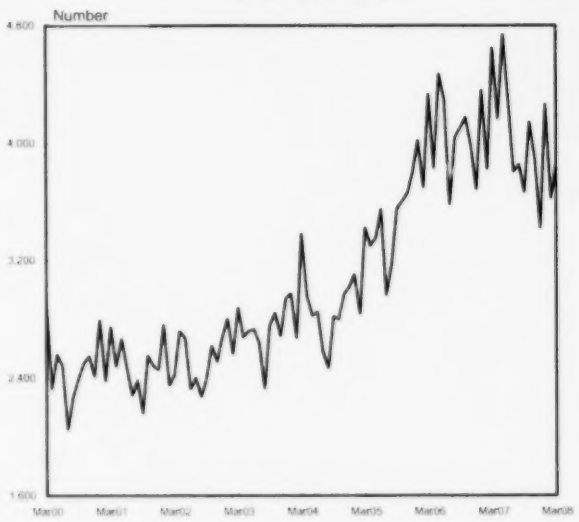
INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
Alberta									
Total (includes same-day)	101,569	101,716	0.1	49,498	49,389	-0.2	52,071	52,327	0.5
Total (excludes same-day)	94,781	96,065	1.4	45,899	46,643	1.6	48,882	49,422	1.1
U.S.A. (excludes same-day)	54,396	51,476	-5.4	26,352	24,860	-5.7	28,044	26,616	-5.1
United Kingdom	21,676	24,417	12.6	10,474	11,737	12.1	11,202	12,680	13.2
Germany	3,445	4,376	27.0	1,380	1,749	26.7	2,065	2,627	27.2
Australia	2,005	1,809	-9.8	1,130	1,039	-8.1	875	770	-12.0
Mexico	1,005	1,185	17.9	604	742	22.8	401	443	10.5
Netherlands	1,049	1,070	2.0	451	483	7.1	598	587	-1.8
Switzerland	737	831	12.8	392	427	8.9	345	404	17.1
France	705	669	-5.1	399	364	-8.8	306	305	-0.3

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES



INCORPORATIONS



CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES			2007	2007	2008			% Change
	2005	2006	2007	MAR	DEC	JAN	FEB	MAR	MAR'07 - MAR'08
Alberta									
All Items	108.1	112.3	117.9	116.4	118.9	118.8	119.0	119.8	2.9
Food	104.8	107.8	111.4	111.4	110.4	111.1	111.6	111.6	0.2
Shelter	113.5	124.8	140.0	135.8	145.4	146.0	146.4	147.9	8.9
Energy	136.2	142.7	153.0	149.8	153.0	155.3	155.2	162.6	8.5
All Items, excl. Food and Energy	106.1	110.3	115.8	114.1	117.3	116.8	116.9	117.4	2.9
Edmonton	108.6	112.0	117.4	115.7	118.6	118.5	118.7	119.5	3.3
Calgary	107.4	112.3	118.0	116.7	119.0	118.9	119.1	120.0	2.8

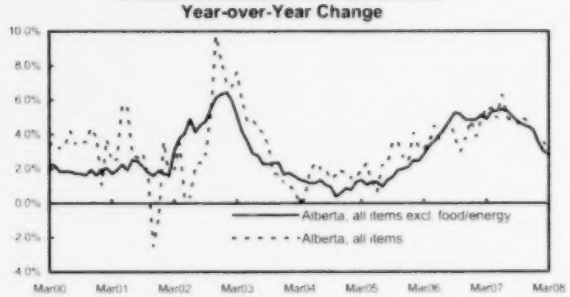
CONSUMER PRICE INDEX (2000=100)	ANNUAL RATES			2007		2007	2008		Annual
Selected Countries	2005	2006	2007	JAN	FEB	DEC	JAN	FEB	% Change
Canada	112.2	114.4	116.9	114.8	115.6	117.4	117.2	117.6	1.7
United States	113.4	117.1	120.4	117.5	118.2	122.0	122.6	122.9	4.0
Germany	108.3	110.1	112.5	110.9	111.3	114.2	114.0	114.5	2.9
United Kingdom	112.8	116.4	121.4	118.4	119.3	123.9	123.2	124.2	4.1
France	110.0	111.8	113.4	111.9	112.1	115.2	115.0	115.3	2.9
Japan	97.8	98.1	98.1	97.8	97.3	98.7	98.5	n/a	0.7

EXCHANGE RATES (in $Cdn)	ANNUAL RATES			2007	2008				% Change
	2005	2006	2007	APR	JAN	FEB	MAR	APR	APR'07 - APR'08
United States	1.2114	1.1344	1.07403	1.1343	1.0111	0.9991	1.0020	1.0139	11.9
Japan	0.0110	0.0098	0.00912	0.0095	0.0094	0.0093	0.0099	0.0099	-4.0
European Monetary Union (EURO)	1.5085	1.4244	1.46903	1.5333	1.4877	1.4738	1.5556	1.5972	-4.0
United Kingdom	2.2057	2.0898	2.14752	2.2557	1.9907	1.9612	2.0063	2.0089	12.3

INTEREST RATES (Prime Rates)	ANNUAL RATES			2007	2008				% Change
	2005	2006	2007	APR	JAN	FEB	MAR	APR	APR'07 - APR'08
Canada	4.42	5.81	6.10	5.75	5.75	5.75	5.25	4.75	-1.00
United States	6.23	7.98	8.00	7.75	6.00	6.00	5.25	5.25	-2.50

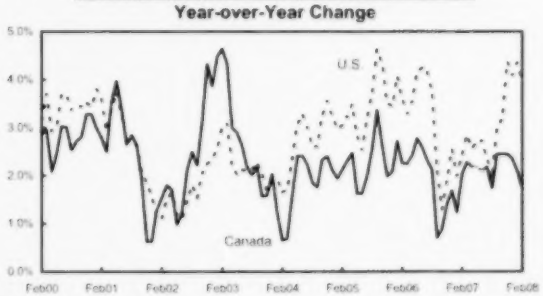
CONSUMER PRICE INDEX, ALBERTA

Year-over-Year Change

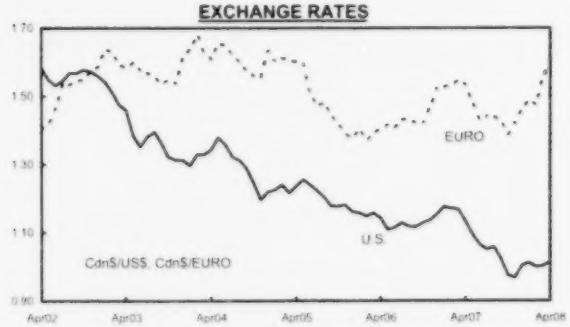


CONSUMER PRICE INDEX, U.S. AND CANADA

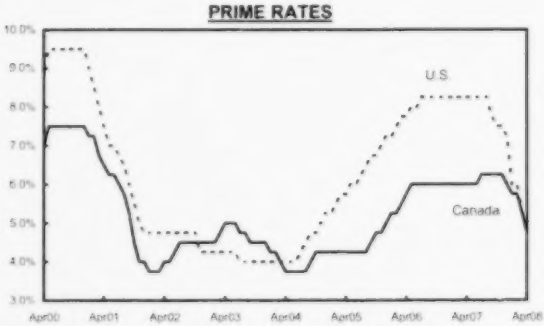
Year-over-Year Change



EXCHANGE RATES



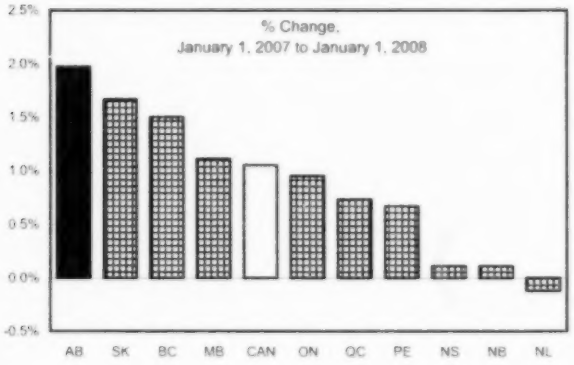
PRIME RATES



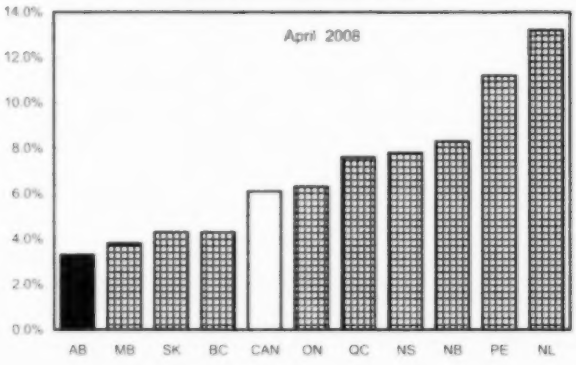
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
JANUARY 1, 2007	509	138	935	749	7,675	12,741	1,180	990	3,430	4,349	32,799
JANUARY 1, 2008	508	139	936	751	7,731	12,862	1,194	1,007	3,498	4,414	33,144
Percent Change	-0.1	0.7	0.1	0.4	0.7	1.0	1.1	1.7	2.0	1.5	1.1
UNEMPLOYMENT RATE* (%)											
APRIL 2007	13.2	9.7	8.2	7.5	7.2	6.6	4.8	4.1	3.4	4.5	6.2
APRIL 2008	13.2	11.2	7.8	8.3	7.6	6.3	3.8	4.3	3.3	4.3	6.1
EMPLOYED* ('000s)											
APRIL 2007	218.6	70.0	449.5	362.7	3,840.4	6,554.8	593.2	501.9	1,950.2	2,247.1	16,788.2
APRIL 2008	223.7	70.4	452.4	367.3	3,867.5	6,700.4	611.7	510.1	2,008.1	2,324.3	17,136.0
Percent Change	2.3	0.6	0.6	1.3	0.7	2.2	3.1	1.6	3.0	3.4	2.1
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
JANUARY - FEBRUARY 2007	36,220	7,685	27,665	31,570	175,330	130,320	10,600	9,565	16,885	38,740	488,045
JANUARY - FEBRUARY 2008	34,665	7,610	26,760	29,930	158,755	122,805	9,485	7,975	15,600	37,670	453,440
Percent Change	-4.3	-1.0	-3.3	-5.2	-9.5	-5.8	-10.5	-16.6	-7.6	-2.8	-7.1

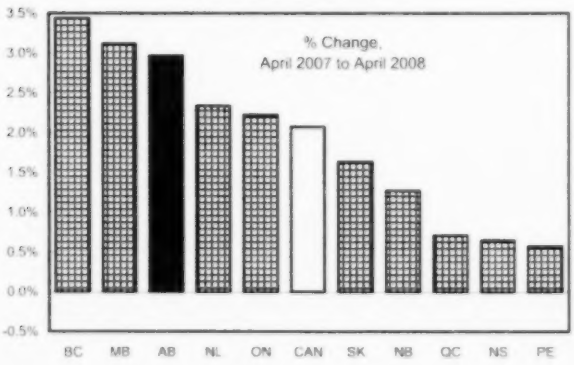
POPULATION



UNEMPLOYMENT RATES*



EMPLOYMENT*



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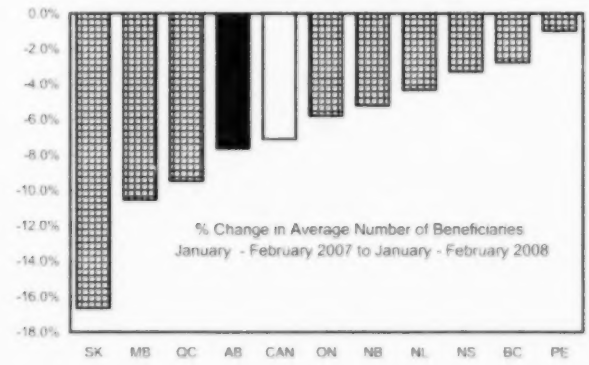


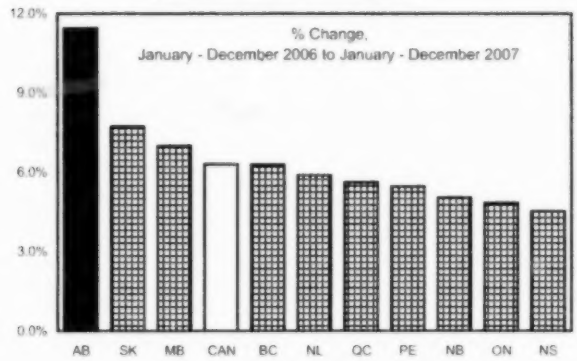
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

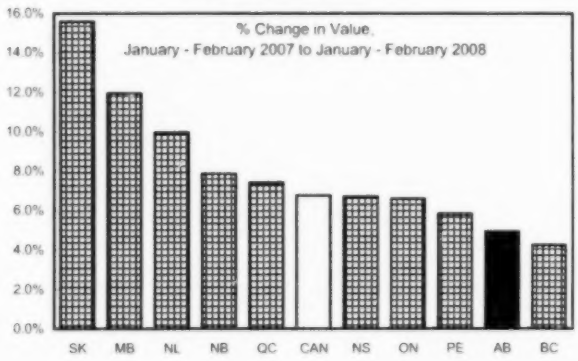
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - DECEMBER 2006	6,954	1,944	14,723	11,451	129,650	264,064	19,519	15,910	93,569	80,805	641,890
JANUARY - DECEMBER 2007	7,364	2,050	15,388	12,028	136,928	276,860	20,884	17,139	104,287	85,892	682,359
Percent Change	5.9	5.5	4.5	5.0	5.6	4.8	7.0	7.7	11.5	6.3	6.3
RETAIL TRADE* ($000,000)											
JANUARY - FEBRUARY 2007	1,060	267	1,903	1,507	14,711	23,722	2,232	2,024	9,896	9,155	66,709
JANUARY - FEBRUARY 2008	1,166	282	2,031	1,625	15,800	25,289	2,498	2,340	10,385	9,543	71,220
Percent Change	10.0	5.8	6.7	7.9	7.4	6.6	11.9	15.6	4.9	4.2	6.8
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY - FEBRUARY 2007	4,361	848	7,479	5,962	67,197	99,790	7,578	6,998	42,688	33,243	276,144
JANUARY - FEBRUARY 2008	6,389	996	9,411	6,612	80,393	105,836	8,584	8,611	43,553	33,496	303,881
Percent Change	46.5	17.5	25.8	10.9	19.6	6.1	13.3	23.0	2.0	0.8	10.0
WHOLESALE TRADE* ($000,000)											
JANUARY - FEBRUARY 2007	476	83	1,113	847	15,905	43,425	2,032	2,267	10,222	8,864	85,357
JANUARY - FEBRUARY 2008	536	77	1,151	856	16,374	42,389	2,218	2,812	10,636	8,705	85,896
Percent Change	12.6	-6.9	3.4	1.1	2.9	-2.4	9.1	24.1	4.0	-1.8	0.6

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

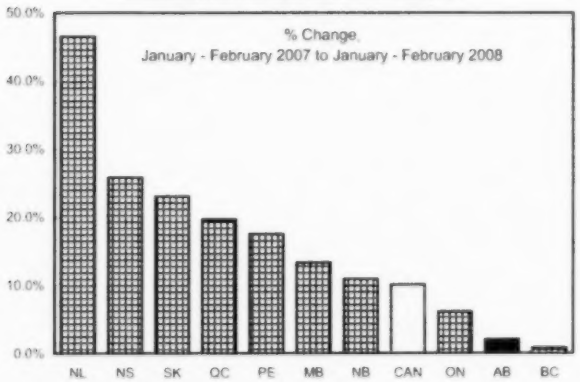
WAGES AND SALARIES*



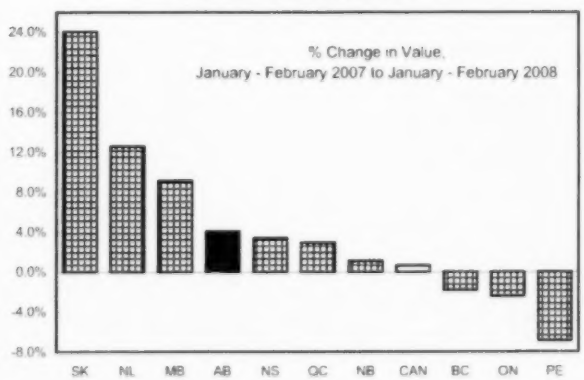
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

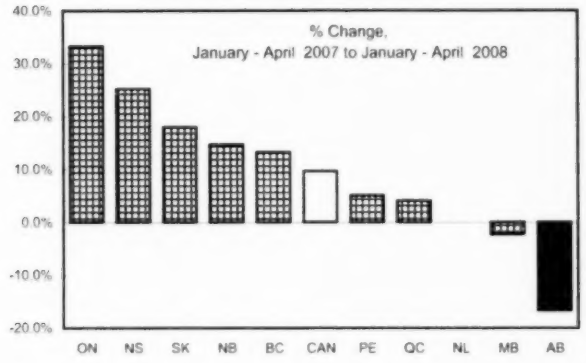


*Seasonally Adjusted

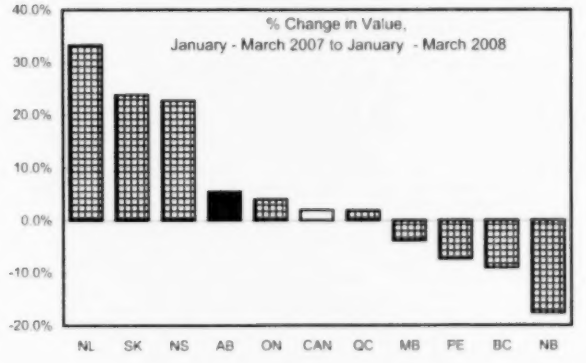
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - APRIL 2007	241	79	667	421	11,383	15,024	963	1,091	12,734	10,064	52,667
JANUARY - APRIL 2008	241	83	835	483	11,844	20,021	941	1,287	10,609	11,391	57,735
Percent Change	0.0	5.1	25.2	14.7	4.0	33.3	-2.3	18.0	-16.7	13.2	9.6
BUILDING PERMITS* ($000,000)											
JANUARY - MARCH 2007	122	37	216	221	2,899	6,315	366	302	3,468	2,997	16,943
JANUARY - MARCH 2008	163	34	265	182	2,953	6,565	352	374	3,655	2,728	17,271
Percent Change	33.3	-7.4	22.7	-17.7	1.9	4.0	-3.9	23.8	5.4	-9.0	1.9
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY - FEBRUARY 2007	872	237	1,596	2,356	24,902	49,605	2,625	1,764	11,201	7,257	102,432
JANUARY - FEBRUARY 2008	1,018	241	1,773	2,861	24,637	46,501	2,635	1,905	11,153	6,691	99,427
Percent Change	16.6	1.6	11.1	21.4	-1.1	-6.3	0.4	7.9	-0.4	-7.8	-2.9
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - DECEMBER 2006	95	378	448	452	6,198	8,863	3,675	6,629	7,813	2,333	36,884
JANUARY - DECEMBER 2007	102	365	454	439	6,773	9,208	4,338	7,593	8,745	2,362	40,379
Percent Change	7.1	-3.4	1.5	-2.9	9.3	3.9	18.0	14.5	11.9	1.2	9.5

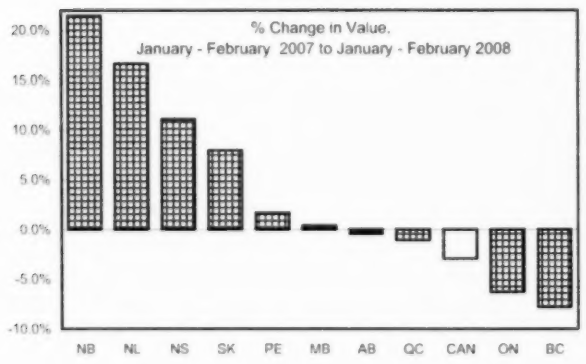
URBAN HOUSING STARTS



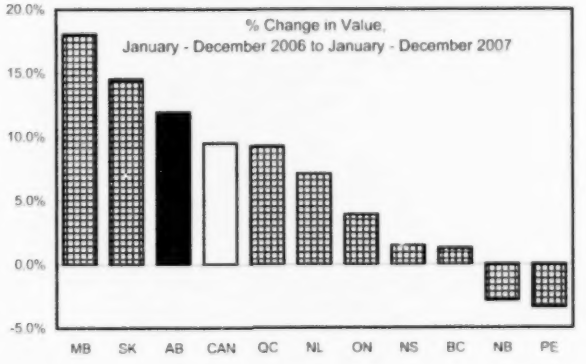
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS



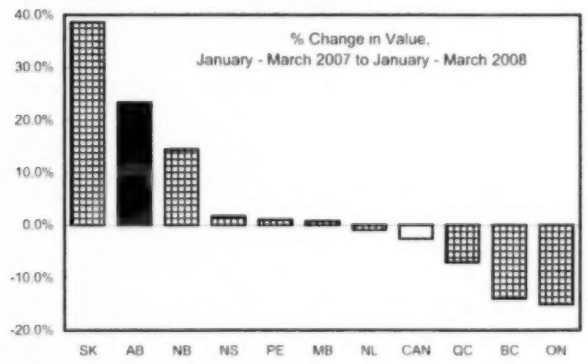
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

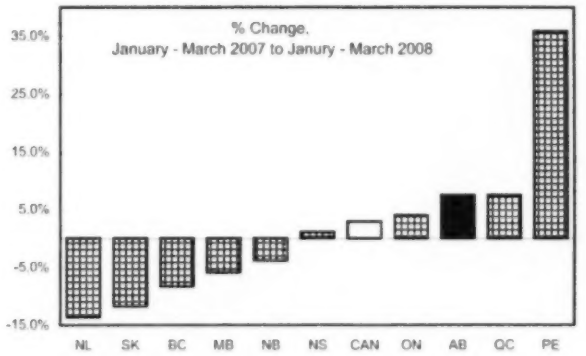
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)*											
JANUARY - MARCH 2007	2,541	179	1,239	2,482	17,426	47,718	2,819	4,541	20,529	8,014	108,012
JANUARY - MARCH 2008	2,517	180	1,260	2,841	16,195	40,541	2,839	6,294	25,329	6,894	105,225
Percent Change	-0.9	1.0	1.7	14.4	-7.1	-15.0	0.7	38.6	23.4	-14.0	-2.6
CONSUMER BANKRUPTCIES (Number)											
JANUARY - MARCH 2007	574	78	905	604	6,394	7,391	493	417	1,226	1,796	19,884
JANUARY - MARCH 2008	496	106	915	581	6,876	7,690	464	368	1,318	1,647	20,466
Percent Change	-13.6	35.9	1.1	-3.8	7.5	4.0	-5.9	-11.8	7.5	-8.3	2.9
BUSINESS BANKRUPTCIES (Number)											
JANUARY - MARCH 2007	16	11	66	35	528	721	42	66	139	118	1,744
JANUARY - MARCH 2008	16	3	50	46	548	695	35	45	110	107	1,659
Percent Change	0.0	-72.7	-24.2	31.4	3.8	-3.6	-16.7	-31.8	-20.9	-9.3	-4.9
CONSUMER PRICE INDEX (2002=100)											
MARCH 2007	110.8	113.3	111.9	110.7	110.4	110.8	110.4	111.0	116.4	109.5	111.1
MARCH 2008	112.9	115.8	114.5	112.1	111.7	111.7	111.8	114.5	119.8	110.8	112.6
Percent Change	1.9	2.2	2.3	1.3	1.2	0.8	1.3	3.2	2.9	1.2	1.4

*Statistics Canada has revised its estimation methodology for crude oil exports. This has led to significant upward adjustments to exports originating in Newfoundland and Saskatchewan and corresponding downward adjustments to Alberta exports.

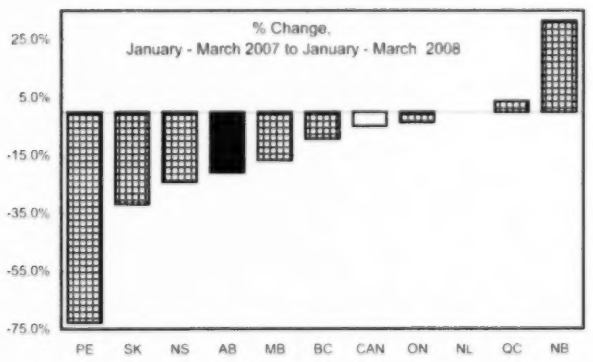
EXPORTS



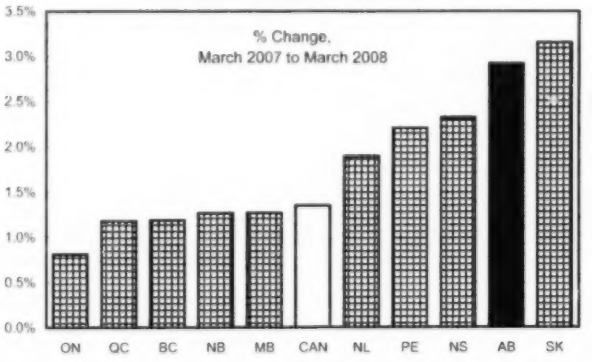
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



CONSUMER PRICE INDEX**



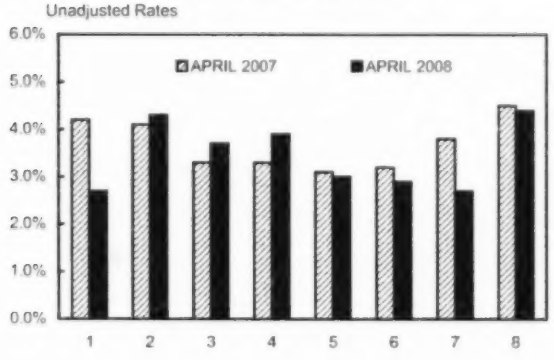
**Seasonally Adjusted

REGIONAL ECONOMIC INDICATORS

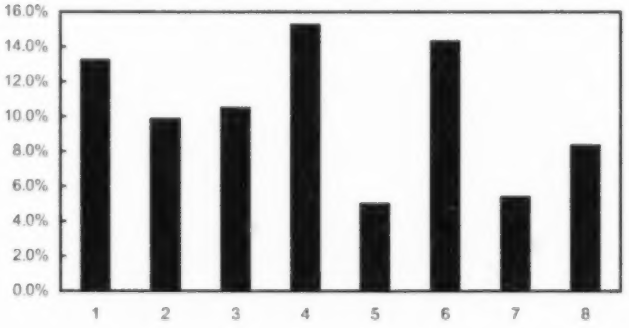
LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	APRIL 2007	APRIL 2008
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	68.3	73.1
2) Athabasca - Grande Prairie	137.0	136.3
3) Edmonton Region	625.4	662.5
4) Red Deer Region	106.1	104.2
5) Banff - Jasper - Rocky Mountain House	54.6	53.7
6) Calgary Region	748.3	761.5
7) Camrose - Drumheller	111.8	113.8
8) Lethbridge - Medicine Hat	139.7	146.8
Employed (000s)		
1) Wood Buffalo - Cold Lake	65.4	71.1
2) Athabasca - Grande Prairie	131.5	130.4
3) Edmonton Region	604.7	637.7
4) Red Deer Region	102.6	100.1
5) Banff - Jasper - Rocky Mountain House	52.9	52.1
6) Calgary Region	724.0	739.7
7) Camrose - Drumheller	107.6	110.7
8) Lethbridge - Medicine Hat	133.4	140.3
Unemployment Rate		
1) Wood Buffalo - Cold Lake	4.2%	2.7%
2) Athabasca - Grande Prairie	4.1%	4.3%
3) Edmonton Region	3.3%	3.7%
4) Red Deer Region	3.3%	3.9%
5) Banff - Jasper - Rocky Mountain House	3.1%	3.0%
6) Calgary Region	3.2%	2.9%
7) Camrose - Drumheller	3.8%	2.7%
8) Lethbridge - Medicine Hat	4.5%	4.4%
Participation Rate		
1) Wood Buffalo - Cold Lake	75.7%	79.2%
2) Athabasca - Grande Prairie	75.4%	73.6%
3) Edmonton Region	70.0%	72.7%
4) Red Deer Region	75.5%	71.9%
5) Banff - Jasper - Rocky Mountain House	81.0%	78.7%
6) Calgary Region	76.0%	75.2%
7) Camrose - Drumheller	72.6%	73.2%
8) Lethbridge - Medicine Hat	68.0%	70.5%

Population (July 1, 2007)	
1) Wood Buffalo - Cold Lake	124,820
2) Athabasca - Grande Prairie	253,868
3) Edmonton Region	1,127,302
4) Red Deer Region	184,725
5) Banff - Jasper - Rocky Mountain House	87,029
6) Calgary Region	1,230,043
7) Camrose - Drumheller	198,296
8) Lethbridge - Medicine Hat	267,901
5-year Population Growth (2002-2007)	
1) Wood Buffalo - Cold Lake	13.2%
2) Athabasca - Grande Prairie	9.9%
3) Edmonton Region	10.5%
4) Red Deer Region	15.3%
5) Banff - Jasper - Rocky Mountain House	5.0%
6) Calgary Region	14.3%
7) Camrose - Drumheller	5.4%
8) Lethbridge - Medicine Hat	8.3%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

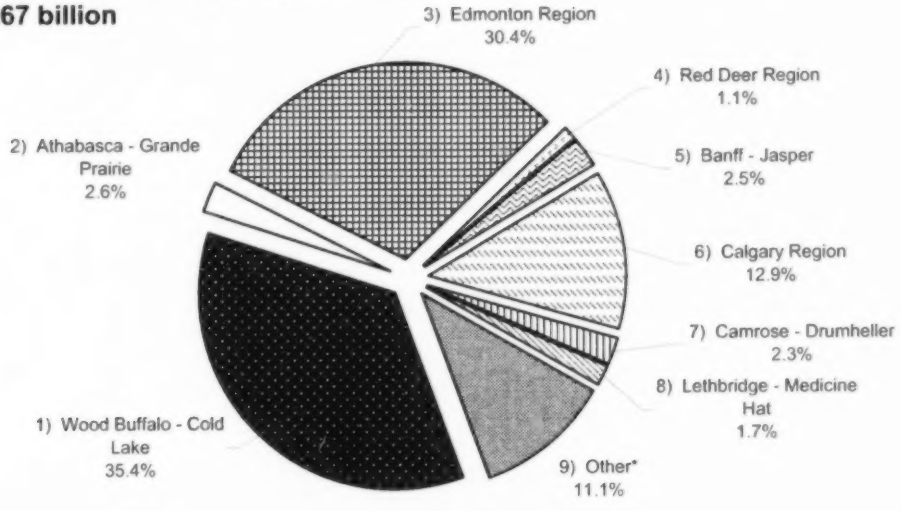
The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

MAJOR CONSTRUCTION PROJECTS	April	
Investment ($ 000,000)	2007	2008
1) Wood Buffalo - Cold Lake	70,119.1	94,589.0
2) Athabasca - Grande Prairie	3,881.8	6,966.4
3) Edmonton Region	43,151.0	81,156.7
4) Red Deer Region	1,685.4	2,891.6
5) Banff - Jasper	4,467.0	6,687.4
6) Calgary Region	24,514.9	34,433.0
7) Camrose - Drumheller	5,269.5	6,037.9
8) Lethbridge - Medicine Hat	3,496.4	4,442.3
9) Other*	15,956.6	29,717.0
Total	172,541.7	266,921.3

BUILDING PERMITS ($000,000)	JANUARY - MARCH			FEBRUARY			MARCH		
	2007	2008	Per cent Change	2007	2008	Per cent Change	2007	2008	Per cent Change
1) Wood Buffalo - Cold Lake	94.1	194.6	106.7	20.0	69.3	245.8	49.9	80.1	60.7
2) Athabasca - Grande Prairie	157.6	180.2	14.3	29.6	70.2	136.9	86.1	63.4	-26.4
3) Edmonton Region	940.5	903.6	-3.9	261.7	309.8	18.4	339.6	257.2	-24.3
4) Red Deer Region	130.9	148.5	13.4	31.6	50.3	59.1	51.5	64.8	25.7
5) Banff - Jasper	112.5	80.7	-28.3	42.6	34.5	-19.0	24.6	17.4	-29.3
6) Calgary Region	1,465.5	1,456.0	-0.6	390.4	627.4	60.7	627.5	365.8	-41.7
7) Camrose - Drumheller	126.3	240.4	90.3	31.5	159.6	407.3	64.4	62.4	-3.1
8) Lethbridge - Medicine Hat	141.2	219.3	55.3	45.0	45.4	0.9	55.3	102.1	84.9
Totals	3,167.4	3,423.1	8.1	851.2	1,366.5	60.5	1,298.8	1,013.3	-22.0

MAJOR CONSTRUCTION PROJECTS (April 2008)

Total: $267 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food & Drinking Pl. Rec.* ($000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* ($000,000)
1998	5.6	1,510	33,005	47,650	635.03	28,295	3,539	163,394	29,375
1999	5.7	1,544	35,962	49,264	644.01	29,454	3,681	160,838	29,717
2000	5.0	1,584	27,391	54,624	663.00	31,738	4,064	175,545	33,255
2001	4.6	1,631	25,559	61,355	677.96	34,560	4,502	187,862	35,571
2002	5.3	1,671	32,489	63,400	693.62	37,663	4,644	204,805	36,987
2003	5.1	1,717	33,931	66,266	703.50	39,318	4,762	194,451	39,967
2004	4.6	1,758	28,869	72,521	724.42	43,372	5,067	196,153	44,966
Jan05	4.3	1,772	26,370	6,457	743.96	3,771	441	16,275	4,026
Feb05	4.0	1,771	25,170	6,530	750.38	3,905	455	18,386	4,137
Mar05	3.6	1,775	24,160	6,643	749.65	3,880	450	17,671	4,244
Apr05	4.1	1,779	23,760	6,689	749.72	3,964	450	18,602	4,340
May05	3.7	1,778	22,530	6,771	753.70	3,985	445	16,726	4,327
Jun05	3.8	1,777	21,920	6,824	756.82	3,991	466	19,480	4,287
Jul05	3.6	1,787	20,620	6,923	762.37	4,085	452	20,727	4,264
Aug05	3.9	1,789	23,580	7,003	769.51	4,097	458	18,889	4,345
Sep05	4.0	1,785	20,580	7,065	770.73	4,106	458	18,688	4,479
Oct05	4.0	1,796	20,400	7,140	776.72	4,159	465	18,757	4,558
Nov05	4.0	1,802	19,740	7,290	781.67	4,234	478	18,804	4,594
Dec05	4.2	1,808	19,430	7,340	779.69	4,315	474	19,356	4,666
Avg./Sum	3.9	1,785	22,355	82,674	762.08	48,493	5,492	222,361	52,266
Jan06	3.5	1,811	19,640	7,388	785.40	4,424	493	19,855	4,779
Feb06	3.1	1,835	19,530	7,478	788.69	4,500	498	20,993	4,877
Mar06	3.4	1,844	19,180	7,557	788.21	4,436	488	19,804	4,915
Apr06	3.5	1,847	18,960	7,630	794.30	4,644	494	20,229	4,910
May06	3.4	1,878	18,730	7,674	793.18	4,577	496	20,160	4,923
Jun06	3.5	1,871	18,710	7,765	792.92	4,634	501	20,010	4,969
Jul06	3.7	1,869	17,820	7,817	797.45	4,720	505	21,143	4,871
Aug06	4.1	1,881	21,180	7,893	800.89	4,812	507	21,807	4,955
Sep06	3.5	1,885	18,570	7,975	806.66	4,734	521	20,893	4,947
Oct06	3.0	1,907	18,190	8,025	812.62	4,805	521	21,555	4,893
Nov06	3.1	1,917	17,580	8,152	806.46	4,794	531	20,383	4,975
Dec06	3.4	1,910	17,650	8,214	822.91	4,863	544	21,899	5,059
Avg./Sum	3.4	1,871	18,812	93,569	799.14	55,942	6,099	248,731	59,073
Jan07	3.3	1,932	16,870	8,327	825.57	4,938	533	21,396	5,117
Feb07	3.5	1,937	16,900	8,388	826.92	4,959	537	21,292	5,105
Mar07	3.6	1,939	16,860	8,465	821.95	5,078	564	22,519	5,292
Apr07	3.4	1,950	17,020	8,491	823.73	5,054	536	21,271	4,919
May07	3.8	1,944	17,640	8,548	819.96	5,147	528	21,172	4,881
Jun07	3.7	1,957	16,950	8,689	834.76	5,168	529	21,975	5,127
Jul07	3.4	1,968	18,850	8,724	835.67	5,157	525	21,918	5,110
Aug07	3.6	1,968	17,540	8,781	832.26	5,104	532	21,730	5,214
Sep07	3.6	1,974	15,870	8,870	845.02	5,075	550	20,593	5,236
Oct07	3.4	1,977	15,660	8,939	852.37	5,080	546	20,625	5,252
Nov07	3.6	1,972	15,470	8,995	851.59	5,189	543	21,048	5,288
Dec07	3.2	1,994	15,590	9,070	854.65	5,213	537	21,511	5,184
Avg./Sum	3.5	1,959	16,768	104,287	835.37	61,160	6,460	257,050	61,725
Jan08	3.2	2,000	15,680		851.62	5,194	535	22,143	5,259
Feb08	3.5	1,995	15,520		867.40	5,192	543	21,410	5,377
Mar08	3.4	2,005							
Apr08	3.3	2,008							
May08									
Jun08									
Jul08									
Aug08									
Sep09									
Oct08									
Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Oil/Equiv. (Tsds m^3)	Gas (Mlns m^3)	
1998	43,383	21,725	5,552	2,486	1,167	32,840	94,676	172,644	218
1999	42,684	20,216	4,802	1,917	1,124	37,096	89,066	175,279	210
2000	43,311	21,506	5,296	2,287	1,249	44,430	89,136	176,146	296
2001	48,989	24,457	5,912	2,309	1,462	45,480	89,365	174,094	298
2002	51,042	32,729	6,847	2,714	1,797	45,407	89,885	170,828	231
2003	51,334	32,066	6,667	2,819	1,767	48,072	95,311	166,623	314
2004	57,460	189,610	43,206	17,613	10,445	53,907	898,293	1,364,948	252
Jan05	3,187	1,854	492	158	174	4,715	7,930	15,453	466
Feb05	4,373	2,215	547	236	142	4,956	7,142	13,350	482
Mar05	6,005	2,480	992	527	210	4,897	7,728	14,425	360
Apr05	6,479	3,269	1,003	370	255	5,079	7,832	13,686	146
May05	6,816	3,681	941	350	230	5,136	8,213	13,688	224
Jun05	6,976	2,655	892	330	286	5,082	7,908	13,022	250
Jul05	5,816	2,810	891	327	294	4,890	8,179	13,918	391
Aug05	6,338	2,927	908	316	269	5,066	8,464	13,934	423
Sep05	5,725	3,698	778	268	206	5,294	8,101	13,269	392
Oct05	5,221	3,096	990	292	346	5,466	9,052	13,840	430
Nov05	5,296	2,952	920	368	236	5,620	8,925	14,074	491
Dec05	3,634	2,663	848	378	257	5,753	9,406	15,668	523
Avg./Sum	65,866	34,301	10,202	3,921	2,904	61,955	98,879	168,327	381
Jan06	4,686	2,318	644	254	209	5,660	9,260	14,952	495
Feb06	5,933	3,045	797	337	218	5,526	7,967	13,554	531
Mar06	7,189	3,526	1,248	594	281	5,560	8,231	14,653	540
Apr06	7,182	3,463	1,014	396	270	5,462	8,828	13,804	201
May06	8,300	3,880	1,189	412	309	5,344	8,397	13,958	184
Jun06	7,786	4,276	1,429	458	320	5,464	7,966	13,002	314
Jul06	6,407	3,796	1,209	496	251	5,888	8,911	13,805	442
Aug06	6,378	3,475	1,334	516	367	5,703	9,338	13,972	391
Sep06	5,624	3,338	1,242	564	312	5,491	8,917	13,209	318
Oct06	5,583	2,801	1,395	516	355	5,412	9,696	14,218	325
Nov06	5,252	4,189	1,269	495	390	5,349	9,239	13,660	340
Dec06	4,030	2,775	1,105	442	257	5,499	9,270	14,599	380
Avg./Sum	74,350	40,882	13,876	5,480	3,541	66,358	106,018	167,385	371
Jan07	5,344	3,010	1,017	418	333	5,513	9,035	15,266	433
Feb07	6,602	2,443	851	316	255	5,688	8,452	13,956	447
Mar07	8,159	3,353	1,299	566	334	5,704	9,571	14,244	293
Apr07	7,803	3,929	1,271	424	400	5,596	8,658	13,624	79
May07	8,606	3,684	2,013	1,116	338	5,725	8,845	13,807	64
Jun07	7,327	3,306	1,631	714	418	5,598	8,326	13,042	147
Jul07	5,938	3,050	1,391	548	288	5,578	9,236	13,393	254
Aug07	5,494	3,418	1,396	390	431	5,664	9,949	13,765	234
Sep07	4,371	4,366	1,196	493	274	5,558	9,257	12,871	226
Oct07	4,544	2,989	1,533	732	258	5,404	9,581	13,482	222
Nov07	4,193	2,507	1,178	326	415	**5,559**	9,278	13,256	229
Dec07	3,049	1,847	953	452	181	**5,539**	**8,812**	14,888	263
Avg./Sum	71,430	38,478	15,730	6,495	3,925	**67,126**	**109,000**	165,594	241
Jan08	4,021	2,230	1,043	407	332	**5,589**	**9,124**	**14,832**	347
Feb08	4,601	1,911	**1,367**	**589**	**303**	**5,564**			424
Mar08	**5,360**	4,224	**1,013**	**334**	**247**				314
Apr08		**2,077**							**70**
May08									
Jun08									
Jul08									
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Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
1998	14.43	1.84	31,130	1,349	8,108	21,484	1,881	848,465
1999	19.24	2.35	34,717	1,553	8,782	22,762	1,786	874,620
2000	30.20	4.27	55,495	1,709	8,847	27,001	1,970	880,729
2001	25.90	5.12	57,061	1,688	8,121	27,907	1,955	845,325
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
Jan05	46.85	6.02	5,882	119	610	2,932	172	42,642
Feb05	48.05	5.94	5,081	147	658	2,662	177	56,946
Mar05	54.63	6.30	5,785	148	750	3,226	195	56,457
Apr05	53.22	6.79	5,570	139	685	3,119	181	35,705
May05	49.87	6.51	5,628	112	630	3,139	213	65,436
Jun05	56.42	6.34	5,604	112	703	3,347	201	116,196
Jul05	59.03	6.87	5,986	60	566	2,777	189	164,956
Aug05	64.99	7.45	6,413	70	687	2,999	181	122,614
Sep05	65.55	9.46	6,894	83	645	3,361	191	92,745
Oct05	62.27	11.38	8,010	67	611	3,404	199	54,304
Nov05	58.34	10.81	7,258	59	585	3,458	201	37,838
Dec05	59.45	10.54	8,184	79	414	3,614	184	60,875
Avg./Sum	56.56	7.87	76,294	1,194	7,542	38,038	2,284	906,714
Jan06	65.54	9.52	7,382	93	508	3,794	224	41,621
Feb06	62.01	7.38	6,323	59	442	3,505	195	41,959
Mar06	62.97	6.47	6,374	61	521	4,081	250	54,273
Apr06	70.16	6.18	5,826	73	481	3,654	176	45,451
May06	70.96	5.71	6,211	76	490	4,236	232	72,583
Jun06	70.97	5.29	6,312	68	472	4,081	214	115,760
Jul06	74.46	5.22	6,535	33	376	3,370	214	142,737
Aug06	73.08	5.84	6,734	46	429	3,813	226	117,071
Sep06	63.76	5.12	6,164	36	412	3,876	226	83,324
Oct06	59.14	4.40	6,228	53	424	3,923	252	56,750
Nov06	59.47	6.51	6,757	30	388	3,708	270	41,909
Dec06	62.08	7.05	6,895	37	309	3,486	201	68,185
Avg./Sum	66.22	6.22	77,740	666	5,248	45,527	2,680	881,623
Jan07	54.35	6.27	7,142	35	438	4,146	211	45,899
Feb07	59.39	6.82	6,404	58	365	3,582	244	48,882
Mar07	60.74	6.92	6,983	46	423	4,374	273	58,061
Apr07	64.04	6.74	**6,496**	47	390	3,945	220	51,057
May07	63.53	6.61	**6,260**	51	431	4,461	276	76,928
Jun07	67.53	6.21	7,181	29	435	4,009	271	122,878
Jul07	74.30	5.43	6,642	39	359	3,570	236	157,136
Aug07	72.36	4.81	**7,007**	32	415	3,629	223	129,785
Sep07	79.63	4.42	**6,291**	34	361	3,455	209	94,685
Oct07	85.66	4.96	**6,810**	22	420	3,885	258	60,811
Nov07	94.63	5.54	**7,091**	29	437	3,622	268	43,170
Dec07	91.74	5.85	**7,689**	27	294	3,242	182	64,645
Avg./Sum	72.32	5.88	**81,994**	451	4,768	45,920	2,871	953,937
Jan08	92.93	6.19	8,578	33	433	4,008	253	46,643
Feb08	95.35	**6.72**	**8,251**	39	409	**3,362**	**263**	**49,422**
Mar08	105.32		**8,500**	**38**	**476**	**3,650**	**214**	
Apr08	**112.46**							
May0								
Jun08								
Jul08								
Aug08								
Sep08								
Oct08								
Nov08								
Dec08								
Avg./Sum								

Note: Figures in bold are updated or revised from previous issues

*Seasonally Adjusted

**Excluding same day travel

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)			Consumer Price Index (2000 = 100)		Exchange Rates		Prime Rates	
	Alberta	Edmonton	Calgary	Canada	U.S.	(Cdn$/US$)	(Cdn$/EURO)	Canada (%)	U.S. (%)
1998	89.2	90.0	88.5	96.0	94.7	1.4831	N/A	6.60	8.31
1999	91.4	92.1	90.8	97.3	96.7	1.4857	1.5853	6.44	8.02
2000	94.5	95.1	94.1	100.0	100.0	1.4854	1.3704	7.27	9.27
2001	96.7	97.2	96.4	102.6	102.8	1.5489	1.3872	5.81	6.79
2002	100.0	100.0	100.0	104.9	104.4	1.5706	1.4838	4.21	4.67
2003	104.4	105.3	103.5	107.8	106.8	1.4010	1.5823	4.69	4.13
2004	105.9	106.4	105.3	109.7	109.7	1.3013	1.6169	4.00	4.38
Jan05	106.1	106.7	105.3	110.4	110.7	1.2253	1.6052	4.25	5.25
Feb05	106.2	106.7	105.5	110.8	111.4	1.2397	1.6133	4.25	5.50
Mar05	106.9	107.5	106.0	111.4	112.3	1.2161	1.6045	4.25	5.75
Apr05	107.6	108.0	106.9	111.8	113.0	1.2360	1.5997	4.25	5.75
May05	107.4	107.9	106.8	111.9	112.9	1.2555	1.5934	4.25	6.00
Jun05	107.8	108.1	107.3	112.0	113.0	1.2402	1.5076	4.25	6.00
Jul05	108.7	109.2	108.0	112.3	113.5	1.2227	1.4714	4.25	6.25
Aug05	108.7	109.1	108.0	112.7	114.1	1.2040	1.4808	4.25	6.50
Sep05	110.0	110.6	109.1	113.7	115.4	1.1776	1.4409	4.50	6.75
Oct05	109.7	110.2	108.9	113.2	115.7	1.1776	1.4156	4.75	6.75
Nov05	109.6	110.1	108.8	112.9	114.8	1.1811	1.3922	4.75	7.00
Dec05	109.0	109.4	108.5	112.8	114.3	1.1610	1.3771	5.00	7.25
Avg./Sum	108.1	108.6	107.4	112.2	113.4	1.2114	1.5085	4.42	6.23
Jan06	110.4	110.6	109.9	113.4	115.2	1.1573	1.4032	5.25	7.25
Feb06	109.7	110.1	108.9	113.3	115.4	1.1489	1.3716	5.25	7.50
Mar06	110.3	110.6	109.5	113.9	116.0	1.1574	1.3921	5.50	7.75
Apr06	111.4	111.4	110.9	114.5	117.0	1.1438	1.4046	5.75	7.75
May06	112.2	112.1	112.0	115.0	117.6	1.1095	1.4159	6.00	8.00
Jun06	111.8	111.6	111.7	114.9	117.8	1.1138	1.4101	6.00	8.00
Jul06	113.4	112.8	113.6	114.9	118.2	1.1292	1.4318	6.00	8.25
Aug06	113.9	113.0	114.4	115.1	118.4	1.1183	1.4321	6.00	8.25
Sep06	114.1	113.2	114.7	114.5	117.8	1.1162	1.4199	6.00	8.25
Oct06	113.0	112.2	113.5	114.2	117.2	1.1286	1.4239	6.00	8.25
Nov06	113.7	113.0	114.2	114.5	117.0	1.1362	1.4650	6.00	8.25
Dec06	114.2	113.5	114.7	114.7	117.2	1.1530	1.5230	6.00	8.25
Avg./Sum	112.3	112.0	112.3	114.4	117.1	1.1343	1.4244	5.81	7.98
Jan07	114.7	113.9	115.0	114.8	117.5	1.1759	1.5275	6.00	8.25
Feb07	115.0	114.2	115.6	115.6	118.2	1.1707	1.5315	6.00	8.25
Mar07	116.4	115.7	116.7	116.5	119.3	1.1682	1.5473	6.00	8.25
Apr07	117.5	117.0	117.6	117.0	120.0	1.1343	1.5333	6.00	8.25
May07	117.8	117.1	117.6	117.5	120.8	1.0949	1.4801	6.00	8.25
Jun07	118.8	118.6	118.6	117.3	121.0	1.0652	1.4295	6.00	8.25
Jul07	119.1	118.8	119.1	117.0	120.9	1.0503	1.4417	6.25	8.25
Aug07	119.3	119.1	119.3	117.1	120.7	1.0582	1.4410	6.25	8.25
Sep07	119.4	119.1	119.3	117.3	121.3	1.0254	1.4273	6.25	7.75
Oct07	118.6	118.3	118.7	117.0	120.9	0.9752	1.3882	6.25	7.50
Nov07	119.1	118.8	118.6	117.3	122.1	0.9671	1.4202	6.25	7.50
Dec07	118.9	118.6	119.0	117.4	122.0	1.0030	1.4607	6.00	7.25
Avg./Sum	117.9	117.4	117.9	116.9	120.4	1.0740	1.4690	6.10	8.00
Jan08	118.8	118.5	118.9	**117.2**	**122.6**	1.0111	1.4877	5.75	6.00
Feb08	119.0	118.7	119.1	**117.6**	**122.9**	0.9991	1.4738	5.75	6.00
Mar08	**119.8**	**119.5**	**120.0**			1.0020	1.5556	5.25	5.25
Apr08						**1.0139**	**1.5972**	**4.75**	**5.25**
May08									
Jun08									
Jul08									
Aug08									
Sep09									
Oct08									
Nov08									
Dec08									
Avg./Sum									

Note: Figures in bold are updated or revised from previous issues

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1992 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy www.strategis.ic.gc.ca/epic/internet/inbsf-osb.nsf/en/Home
Business Incorporations	**Service Alberta**, Corporate Registry
Consumer Price Index (international)	**International Monetary Fund,** *International Financial Statistics* (monthly)
Crude Oil Prices	**Alberta Energy**
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts* (monthly) www.cmhc.ca/en/inpr/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) www.bankofcanada.ca/en/wfsgen.html
Major Construction Projects	**Alberta Employment and Immigration** *Inventory of Major Alberta Projects* (monthly) www.albertacanada.com/statpub/albertaConstructionProjects
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Alberta Energy and Utilities Board,** www.eub.gov.ab.ca/BBS/energystats/oil-gas/st3.htm
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** www.caodc.ca/rigcounts.htm

Many of the figures presented in this report are preliminary estimates subject to revision.

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